Press release, 17 June 2013

Acesion Pharma receives Wellcome Trust Award for their atrial fibrillation program and raises in total 35.1 mio DKK (4.7 mio EUR).

The Danish biotech company Acesion Pharma announces that it has received a 27.9 million DKK (3.7 million EUR) Seeding Drug Discovery Award from the UK based Wellcome Trust to fund the development of a novel drug for the acute treatment of atrial fibrillation (AF).

AF is the most common type of cardiac arrhythmia, or irregular heartbeat, and affects about 1% of the population. There is high unmet need for better drugs for the medical treatment of AF as current drugs are ineffective in many cases and associated with unwanted side effects.

Acesion Pharma aims to develop more efficacious and safer drugs for AF based on a novel concept of inhibiting a type of ion channel in heart cells that is involved in generating the electrical signals that regulate the heart’s rhythm. Blocking these channels, known as SK channels, with a targeted drug constitutes a new and promising approach for developing improved treatments of AF. The Award from the Wellcome Trust will fund a program to identify a novel and improved drug to restore the normal rhythm of the heart in a one-off treatment for patients with on-going AF.

CEO of Acesion Pharma, Ulrik Sørensen, comments: “We are very pleased that Acesion Pharma has received this Seeding Drug Discovery Award that will provide substantial funding of our activities within atrial fibrillation. We are looking forward to collaborating with the Wellcome Trust over the coming three years. This award enables us to transform the pioneering work obtained by our scientists on this novel AF target into a comprehensive drug discovery program that shall identify and develop clinical candidates as future improved therapies for AF.”

Richard Seabrook, Head of Business Development at the Wellcome Trust, said: "Irregularities in heart rhythm, or atrial fibrillation, is a major health problem that is on the rise as our population ages. We urgently need new drugs to better treat this condition. The results from preclinical studies of this approach are promising and we are pleased to support Acesion to investigate this novel target further."

In addition to the program on drugs for acute cardioversion of AF, Acesion Pharma will initiate activities to develop SK channel inhibitors for chronic treatment aiming to keep the patient in normal heart rhythm and thereby prevent relapse of AF. To advance these activities, Acesion Pharma has on 5 May 2013 raised additional equity funding of 7.2 mio DKK (approx. 1 mio EUR) from the current investors Novo A/S and SEED Capital Denmark. Together with the Seeding Drug Discovery Strategic Award from the Wellcome Trust, the new equity comprises new funding of in total 35.1 million DKK (4.7 mio EUR).

For additional information contact:

Ulrik Sørensen, PhD
CEO, Acesion Pharma
Phone: (+45) 2044 2073
uls@acesionpharma.com
About Acesion Pharma
Acesion Pharma is a Danish biotech company founded in 2011 and based in Copenhagen. Acesion Pharma aims to develop more efficacious and safe drugs for the treatment of atrial fibrillation (AF), the most common type of cardiac arrhythmia. Existing drug therapies generally have a limited effect or are associated with risk of serious adverse events, and there is therefore a considerable need for developing better and safer drugs. Inhibition of SK channels, an ion channel with relevance for regulating the heart rhythm, constitute a new and promising principle for the treatment of AF. Acesion Pharma aims to develop first-in-class SK channel inhibitors as a more efficacious and safe treatment of AF.

About the Wellcome Trust
The Wellcome Trust is a global charitable foundation dedicated to achieving extraordinary improvements in human and animal health. It supports the brightest minds in biomedical research and the medical humanities. The Trust’s breadth of support includes public engagement, education and the application of research to improve health. It is independent of both political and commercial interests.

About atrial fibrillation (AF)
AF is the most common type of cardiac arrhythmia and is characterised by an irregular and abnormally high frequency in the upper chambers of the heart, the atria. It mainly affects the elderly population, and it is estimated that more than 4.5 million people in the EU has AF. AF is associated with impaired quality of life, increased rate of hospitalisation, and increased risk of stroke and death. As a consequence of the increase in age of the population and in lifestyle related diseases, the numbers of AF patients are expected to rise significantly and predicts a major increase in the economic burden of AF. AF is often treated with electrical shock, delivered during general anesthesia, and/or medical treatment, which brings the heart back to its normal sinus rhythm. Existing drug therapies have however only limited effect and/or are associated with risk of serious adverse effects, including risk of acutely life-threatening ventricular arrhythmia. There exist therefore a high unmet need for developing more efficacious and safe drugs for the medical treatment of AF.

About Novo A/S
Novo A/S, the holding company in the Novo Group, is responsible for the management of the assets of the Novo Nordisk Foundation, which are currently valued at more than USD 30 billion. Novo A/S is a private limited liability company fully owned by the Novo Nordisk Foundation. Besides being the major shareholder in Novo Nordisk A/S and Novozymes A/S, Novo A/S provides seed and venture capital to development stage companies and takes significant ownership positions in well-established companies, within life science and biotechnology, as well as manages a broad portfolio of financial assets.
For further information visit www.novo.dk

About SEED Capital
SEED Capital is the largest venture fund in Denmark within the pre-seed and seed segment, and specializes in identifying and developing new and innovative technology companies. SEED Capital manages both private venture capital and public funds through innovation environment, DTU Symbion Innovation. SEED Capital manages approx. 1.5 billion DKK and has about 70 companies in its portfolio.
www.seedcapital.dk